

# **Exhibit D**

**ASSIGNMENT AGREEMENT**

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of the 3<sup>rd</sup> day of August 2004 by and between Airport Investors, LP, a Maryland not-for-profit corporation ("AILP"), and Edgewater Broadcasting, Inc., an Idaho not-for-profit corporation ("EB").

**Recitals**

WHEREAS EB has applied for construction permits to be issued by the FCC for FM translator stations for communities throughout the United States, including the applications for new FM translator stations (the "EB Singleton(s)") as indicated on the attached Addendum A, which applications have been granted Construction Permits by the FCC:

WHEREAS, AILP would like to obtain the EB Singletons; and

WHEREAS, Prior FCC approve for the transactions contemplated hereunder is required.

**Agreement**

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **The Assignment.** Subject to the conditions contained herein, EB agrees to assign the Permits to AILP and AILP hereby agrees to accept the Permits as follows:
  - (a) **Purchase Price.** The Purchase Price for the construction permits shall be as indicated on the attached Addendum A.
  - (b) **Deposit.** Concurrent with the execution hereof, AILP shall pay to EB a non-refundable deposit in the amount as specified on Addendum A.
  - (c) **Application.** Within ten (10) days of the execution hereof, the parties shall jointly file an assignment application with the FCC seeking FCC consent to the assignment of the Permits from EB to AILP.

**Closing.** AILP will pay the remaining Purchase Price through payments at close and on the first day of the succeeding month and every month thereafter until fully paid in the amount as indicated on the attached Addendum A after approval of the Assignment

Application for the Permits, whereupon EB will provide to AILP an instrument of conveyance suitable to AILP for the Permits.

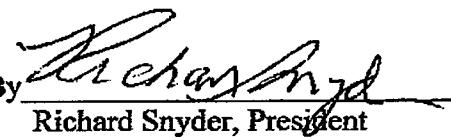
2. **Exclusivity and Confidentiality.** The parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.
3. **FCC Qualifications.** AILP represents warrants and covenants to EB that it is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement.
4. **Transfer Fees and Taxes.** AILP shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments or fees associated with the purchase of the EB Singletons.
5. **Default.** Should the Commission fail to grant either of the construction permits for the EB Singletons specified herein to AILP, alternative comparable facilities may be substituted by the mutual written agreement of the parties hereto or a full refund will be due AILP within 90 days from such denial by the FCC.
6. **Miscellaneous.** This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Idaho. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Idaho. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

[The next page is the signature page.]

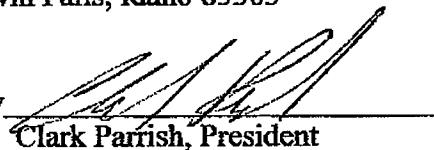


WHEREFORE, The parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

Airport Investors, LP  
PO Box 374  
Davidsonville, MD 21035

By   
Richard Snyder, President

Edgewater Broadcasting, Inc.  
P. O. Box 5725  
Twin Falls, Idaho 83303

By   
Clark Parrish, President